

**REGULAR MEETING OF THE
BOARD OF DIRECTORS OF THE
INDUSTRIAL DEVELOPMENT AUTHORITY
OF THE CITY OF TUCSON, ARIZONA**

**Thursday, July 14, 2016
3:00 p.m.**

At the Ward VI Council Offices - East Conference Room
3202 East First Street
Tucson, Arizona 85716

***REVISED AGENDA**

Open Meeting: Members of the Board of Directors of The Industrial Development Authority of the City of Tucson, Arizona (the “**Authority**”) may attend either in person or by telephone conference call. Pursuant to **Arizona Revised Statutes Section 38-431.02**, notice is hereby given to the general public and to the members of the Authority’s Board of Directors that the Authority will hold a meeting open to the public to discuss, consider and take legal action on the following agenda items:

1. **Call to Order**.....M. Robinson
2. **Request for resolution** to approve the minutes of the Regular Meeting of **May 12, 2016**
.....M. Robinson
3. **Request for resolution** to approve the payment of invoices and the notification of items to be paid on the Authority’s behalf by third parties.....K. Valdez
4. **Status report** from the Liaison to City of Tucson, Arizona City Manager’s Office related to:
 - a. The City’s Economic Development Prospect list.
 - b. The City’s use of the Tucson Community Development Loan Fund aka the **HUD Section 108** Loan Program.
 - c. The City’s use of HOME Funds.
 - d. The City’s use of its **21** Economic Development tools.
 - e. Current items of interest.....C. Martins -Bekat
5. **Status report** related to the affairs of Dark Mountain Development Corporation and **request for resolution** related to any actions related thereto.....G. Bachman
6. **Status report** related to the **2016** Arizona Housing Forum to be held **August 24 - 26, 2016** at the JW Marriott Starr Pass Resort, Tucson, Arizona and **request for resolution** for any action related thereto
.....M. Robinson
7. **Request for resolution** to engage roberts alexonis group as the **2015-1016** fiscal year auditor
.....M. Robinson

8. * **Status report** related to the final redemption of The Industrial Development Authority of the County of Pima and The Industrial Development Authority of the City of Tucson, Arizona Single Family Mortgage Revenue Bonds, Series **2006** and request for resolution authorizing Community Investment Corporation to act as an Escrow Agent and Monitoring Agent related to the payments on the **2nd** Mortgage Loans.....C Lotzar

9. **Discussion** and request for resolution with suggested motion regarding the election of the Authority's executive officers for the fiscal year running from **July 2, 2016** until **June 30, 2017** based on the following slate:M. Robinson

Office:	Name:
President	Marilyn Robinson
1 st Vice President	Gary Bachman
2 nd Vice President	Emily Nottingham
Secretary	Evelia Martinez
Treasurer	Evelia Martinez

10. **Staff Reports:**

Monthly Staff Report for the month ending **June 30, 2016**.

a. General Operations of the Authority:

- i. Parking Lot Financial Statements prepared by Pueblo Parking Systems, LLC ("**PPS**").
- ii. Bond Borrower's payment of Administrative Fees.
- iii. Cash Management.
- iv. Loan Servicing.
- v. Loan Origination.
- vi. **450 N. Main Street.**

b. Legislation updates:

- i. Federal legislation.
- ii. Arizona legislation – **HB 2666** and **HB 2568**.

c. Outstanding Single Family Programs:

i. Mortgage Revenue Programs that have completed the Origination Period:

- A. Series **2006** (Joint) - **\$30,475,000** – **1st** Mortgage Loan Interest Rate **5.97%** - Final Redemption of Senior Bonds **July 28, 2014** – CUSIP No. **89873QAB5** Subordinate (approximately **\$200,000** - **7%** **2nd** Mortgage Loans are current and tied to the Subordinate Bonds of approximately **\$50,000**).
- B. Series **2007A** (Joint) - **\$23,400,000** - **1st** Mortgage Loan Interest Rate **5.69%** - Final Redemption of Senior Bonds **July 28, 2014**– CUSIP No. **89873QAE9** Subordinate (approximately **\$236,000** - **7%** **2nd** Mortgage Loans are current and tied to Subordinate Bonds of approximately **\$55,000**).

- ii. Mortgage Credit Certificate Program that is in the Origination Period – **2014** in the amount of **\$5,000,000** formed on **January 2, 2014** – Origination Period expires **December 31, 2016**.
- iii. **\$40,000,000** The Industrial Development Authority of the County of Pima and The Industrial Development Authority of the City of Tucson, Arizona Revolving Taxable Single Family Mortgage Loan Program of **2012** (the “**Pima/Tucson Homebuyers Solution Program**”) - commenced on **December 17, 2012** and unless extended expires on **December 31, 2016** – more than **\$256,903,000** in mortgage-backed securities sold with more than **\$10,631,000** of down payment assistance granted to homebuyers.

11. **Status report** related to establishing the “**Pathway to Purchase Program**” within the “Pima/Tucson Homebuyers Solution Program and **request for resolution** related to (a) extending the term of the Pima/Tucson Homebuyers Solution Program to **December 31, 2020**, (b) the Amended & Restated Standards & Requirements to reflect the current fees and charges related to the PTHS Program, including the separate channel to be commonly known as the P2P Program, (c) the First Amendment to the Amended & Restated Intergovernmental Agreement between the Tucson Authority and the Pima Authority as contemplated by **Arizona Revised Statute Sections 35-706.A and 11-952.02**, and (d) various ancillary agreements and other documents as required for the PTHS Program, including the separate channel to be commonly known as the P2P Program (each of the foregoing are collectively referred to as the “**PTHS Program Documents**”) . *Pursuant to Arizona Revised Statutes Section 38-431.03(A)(1)(3) and/or (4), the Authority may vote to recess and meet in Executive Session for the purpose of discussion or consultation with and to provide direction to the Authority’s legal counsel in connection with this item. Any action taken by the Authority regarding this matter will be taken in open meeting session (either at this meeting or at a later date) after the adjournment of the Executive Session*.....C. Lotzar
12. **Status Report** related to development of the Request for Qualifications/Request for Proposal (“**RFQ/RFP**”) or other process related to the potential development of Block **174** and/or Block **175** and **request for resolution** for any actions related thereto. *Pursuant to Arizona Revised Statutes Section 38-431.03(A)(1)(3) and/or (4), the Authority may vote to recess and meet in Executive Session for the purpose of discussion or consultation with and to provide direction to the Authority’s legal counsel in connection with this item. Any action taken by the Authority regarding this matter will be taken in open meeting session (either at this meeting or at a later date) after the adjournment of the Executive Session*..... M. Robinson
13. **President’s Report:** Brief Summary of current events, including items brought to the President’s attention or matters that required handling by the President since the last meeting.....M. Robinson
14. **Call to the audience**.....M. Robinson
15. **Adjourn**

Dated: **July 11, 2016**

Announcements: Announcement of future meeting dates and other information concerning the Authority.

Call to the Public: Please limit comments to **3 minutes**. Public comments will be at the discretion of the President. Persons wishing to address the Authority’s Board of Directors are to request permission in advance and complete a “**Request to Address the Board**” card.

Further Information: For further information, please contact Gary Molenda, BDFC Advisory Service, LLC, 335 N. Wilmot Road, Suite 420, Tucson, Arizona 85711, or telephone: (520) 882-5591, ext. 122.

Mailing: This Notice and Agenda of the Regular Board Meeting was faxed to the Authority's standard agenda mailing list.

Posting: A copy of this Notice and Agenda of the Regular Board Meeting has been posted on the bulletin board of the Clerk of the City of Tucson, 1st Floor, 255 West Alameda, Tucson, Arizona 85701.